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Percentage of Fed Board women economists tracks U.S. average

WASHINGTON | BY [MICHAEL FLAHERTY](#) AND MORIAH COSTA

Around a third of the economists at the Federal Reserve's Washington headquarters are women, a figure in line with women's representation in the profession nationally, according to a Reuters analysis of Fed employee data.



The findings come as Fed Chair Janet Yellen and the U.S. central bank seek to improve efforts to recruit and promote more women and minorities into the institution.

The field of economics has made progress in increasing diversity over the years, but still has a long way to go, Yellen said at a diversity conference co-hosted by the Fed on Thursday.

A Congressional request in March prompted financial regulators, including the Fed Board, to conduct an audit into hiring and promotion practices.

"In reviewing the data on the representation and advancement of certain groups in the profession, there are differences in outcomes for women and minorities," Yellen told the conference.

Yellen, who holds a doctorate in economics from Yale University and said she was one of relatively few women economists at the Fed Board's staff when she joined in 1977, is the first woman to become the Fed chair.

She said promoting diversity among the 300 economists at the Fed's Washington-based board and the 400 economists at its 12 regional banks was important to ensure a range of views were heard by the officials leading U.S. monetary policy.

The share of economics doctorates awarded to women in the United States in 2012 was 32.4 percent, according to the National Center for Science and Engineering Statistics. That is up from 27.7 percent in 2002, but well below some other fields, such as health sciences and psychology.

TRENDING ON REUTERS

A Reuters analysis of Fed employee data found women's representation among economists at the Fed's board hewed close to the national figure.

But at the Fed's 12 regional banks, only around 20 percent of the economists are women. Reuters used first names and photographs from the Fed's website to identify the gender breakdown, and did not include economists where such a determination could not be made.

In terms of geographic diversity, the analysis found around 36 percent of economists at the Fed board had earned at least one academic degree overseas.

According to the American Economic Association, tenure and tenure-track women in university economics departments comprise around 22 percent of the field. For blacks and Hispanics, the number is around 5 percent.

In March, Democrats in the U.S. House of Representatives asked federal financial regulators to examine whether any personnel practices and policies have created an unfair or discriminatory workplace for minorities and women.

The Fed's Office of Inspector General will release its audit of Fed board practices by the end of this year.

"When economics is tested by future challenges, I hope that our profession will be able to say that we have done all we could to attract the best people and the best ideas," Yellen said.

(Corrects paragraph 4 to make clear congressional request targeted other financial regulators)

(Reporting by Michael Flaherty and Moriah Costa; Editing by Leslie Adler)

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